SUMTER COUNTY BOARD OF COMMISSIONERS EXECUTIVE SUMMARY

SUBJECT: Budget Amendment A-31 (FY 12/13) SHIP Program Fund (Staff recommends approval).									
REQUESTED A	ACTION: Approve Budget	Amendment A-31							
	☐ Work Session (Report Only)☐ Regular Meeting	DATE OF MEETING: 2/12/2013 Special Meeting							
CONTRACT:	□ N/A	Vendor/Entity:							
	Effective Date:	Termination Date:							
	Managing Division / Dept:	inancial Services Department							
BUDGET IMPA	ACT: \$39,146								
Mnnual	FUNDING SOURCE:	SHIP Program Funds							
Capital	EXPENDITURE ACCOUNT	120-554-554-3420 Emergency Repairs							
		120-554-554-4920 Down Payments							
N/A									
	his amendment is to increase the be	udget amount for funds disbursed by Florida \$7.4 million in SHIP funds which had been							

The purpose of this amendment is to increase the budget amount for funds disbursed by Florida Housing. Florida Housing disbursed approximately \$7.4 million in SHIP funds which had been previously set-aside for disaster recovery that were de-obligated or returned as unexpended funds to Florida Housing. The funding is being allocated according to the population formula used for SHIP distributions. The funding is to be considered as Fiscal Year 2012-2013 funding and will be expended through strategies approved under the Local Housing Assistance Plan covering that year. Sumter County has received \$39,146.

BOARD OF SUMTER COUNTY COMMISSIONERS BUDGET AMENDMENT

FISCAL YEAR: 2012/2013

AMENDMENT #: A-31 AGENDA DATE 2/12/2013

	ACCOUNT	1	ACCOUNT	AMENDED	AVAILABLE	REVI	enii ie	EVDEN	DITURE	REMAINING
FUND NAME	TYPE	ACCOUNT TITLE	NUMBER	BUDGET	BUDGET	INCREASE	DECREASE	INCREASE	DECREASE	BUDGET
SHIP Program 2012-13	Revenue	SHIP Program Funds	120-335500	\$ -	\$ -	\$ 39,146				\$ 39,146
SHIP Program 2012-13	Expenditure	Emergency Repairs	120-554-554-3420		\$ 10,406			\$ 29,146		\$ 39,552
SHIP Program 2012-13	Expenditure	Down Payment and Closing Costs	120-554-554-4920	\$ 21,458	\$ 21,458			\$ 10,000		\$ 31,458

Totals

Total Budget Change \$ 39,146

\$ 39,146 \$ - \$

39,146 \$

Totals

EXPLANATION: The purpose of this budget amendment is to increase the budget for Florida Housing funds received in January 2013. These funds will be used in accordance with strategies approved under the Local Housing Assistance Plan.